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Thin, crunchy pretzel crackers. Rethink your pretzel! Baked. All natural. The original. Resealable for freshness. 0g trans fat. 0g saturated fat. 0mg cholesterol. 110 calories. Crunch 'em. Crack 'em. Dip 'em. Stack 'em. Pretzel Crisps are a modern twist on an old favorite. They're the best part of the pretzel - all the flavor and crunch you love - but lighter, crispier and more versatile than ever before. Whether you like them plain, dipped, or paired with your favorite toppings, we're sure ... [Show More](#)

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# Pretzel Crisps Thin Deli Style, Everything

★★★★★ 5.0 (1)



**\$3.49**

reg. \$3.49

48.5¢ / oz.

Qty  
1

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PRIVATE EQUITY BEAT

## VMG Snacks on Pretzel Crisps Exit

By Michael Wursthorn

Oct 15, 2012 11:33 am ET

Taking the pretzel and making it flat turned out to be a multimillion-dollar idea.

Snack Factory LLC, the company behind Pretzel Crisps, a flat pretzel cracker that comes in a variety of flavors, was sold to snack maker to Snyder's-Lance Inc. for \$340 million by VMG Partners, netting the firm a more than eight times return on investment, said a person with knowledge of the transaction.



SNACK FACTORY LLC

The sale ended VMG's three-year ownership of the snack company, whose growth strategy consisted of a grassroots effort to get the brand's name better recognized.

"We're big believers in field marketing strategy," said Kara Cissell-Roell, a managing director of VMG. "We would have them go into the retail locations and offer samples [of Pretzel Crisps]."

Snack Factory, based in Princeton, N.J., created its flagship product in 2004 after founders Sara and Warren Wilson obtained a patent for a flat pretzel cracker. Since then, the Pretzel Crisps brand has grown to include flavors such as buffalo wing, sesame, chipotle cheddar, cinnamon toast, and even white chocolate and peppermint.

VMG acquired the business in 2009 from the Wilsons, who retained a minority stake up until the sale to Snyder's-Lance. The Wilsons are no stranger to the snack food market, after inventing and marketing New York Style Bagel Chips in the late 1980s. The bagel chip business was later sold to Kohlberg Kravis Roberts & Co.-owned snack food giant RJR Nabisco.

With the snack being sold in a number of grocers and retailers like Wal-Mart Stores and

Case 3:17-cv-00652-KDB-DSC Document 43-3 Filed 10/29/18 Page 5 of 36

Whole Foods Market VMG took the approach of looking for ways to introduce consumers to the brand in ways beyond just seeing a bag on a store's shelf.

That helped to invigorate a mostly-flat growth trajectory, Cissel-Roell said.

"The business had gotten flat in terms of growth when we got involved. We accelerated that growth," she said, adding that Snack Factory sales grew to more than 70% at the end of three years.

Snyder's-Lance said the Pretzel Crisps brand is expected to have roughly \$160 million in net revenue for next year.

Investment bank Houlihan Lokey managed the sale process, which included strategic players only, despite interest from private equity firms, Ms. Cissel-Roell said. That was because VMG believed a strategic buyer would be in a better position to grow Snack Factory from that point on, as well as offer a better return on investment to VMG investors.

VMG, as well as the Wilson family, fully exited Snack Factory via the sale, said Larry Dunn, chief financial officer of Snack Factory.

This exit, along with the 2010 sale of the dog treat maker Waggin' Train LLC to a subsidiary of Nestle for a five times return on investment, has already returned all of the buyout firm's invested capital in its debut fund, VMG Partners I LP, which closed on \$325 million in 2007, the person said.

*Write to Michael Wursthorn at [michael.wursthorn@dowjones.com](mailto:michael.wursthorn@dowjones.com). Follow him on Twitter at @4BetterOrWurst.*

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RJR NABISCO

SNACK FOOD INDUSTRY

VMG PARTNERS

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Was making a pretzel from the best parts of the pretzel crazy or genius? Both. Crazy genius. Because we're snack geniuses.

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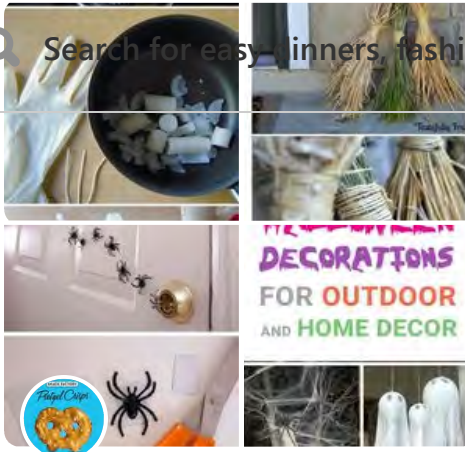




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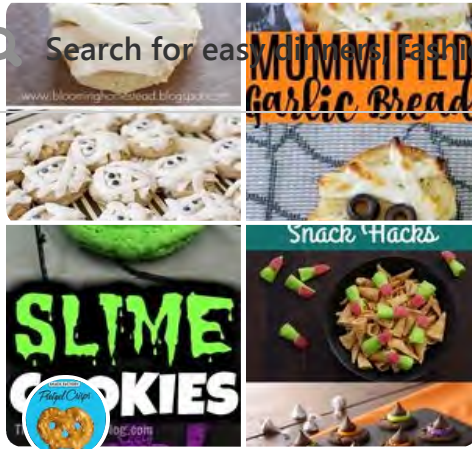




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## 5 Key Tips

Picking watermelon

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## Company Announcement

When a company announces a recall, market withdrawal, or safety alert, the FDA posts the company's announcement as a public service. FDA does not endorse either the product or the company.

# Baptista's Bakery Issues Allergy Alert on Undeclared Milk in Snack Factory® Original Pretzel Crisps®

## For Immediate Release

July 12, 2016

## Contact

### Consumers

Snack Factory® Consumer Affairs

✉ [info@pretzelcrisps.com](mailto:info@pretzelcrisps.com)

[\(mailto:info@pretzelcrisps.com\)](mailto:info@pretzelcrisps.com)

☎ 1-888-683-5400

### Media

Laura Villarreal

☎ 414-409-2123

## Announcement

[View Product Photos](#)

Baptista's Bakery, Inc. announced a voluntary recall of a limited number of 30 oz. Snack Factory® Original Pretzel Crisps® packages because they may contain undeclared milk ingredients. People who have an allergy or severe sensitivity to milk run the risk of a serious or life threatening allergic reaction if they consume the affected product.

This voluntary recall covers only the following product:

Snack Factory® Original Pretzel Crisps®

30 oz packages  
UPC code: 049508250401  
Best By Date: 07-01-17

No other Snack Factory® Original Pretzel Crisps® products or sizes were impacted.

We are initiating this recall out of an abundance of caution after determining that seasoned product produced in the same facility may have been commingled with the product listed above.

No illnesses have been reported as a result of this issue. Baptista's Bakery has informed the U.S. Food & Drug Administration of this voluntary recall.

To locate the Best By date, consumers should look on the bottom of the package. Consumers who have purchased the product listed above should not consume it, but should dispose of it or return it to the store where it was originally purchased. Consumers may also contact Snack Factory® Consumer Affairs for a full refund online at [info@pretzelcrisps.com](mailto:info@pretzelcrisps.com) (<mailto:info@pretzelcrisps.com>) or by calling (888) 683-5400 between 8am and 5pm Central Standard Time. Please direct additional questions or concerns to Laura Villarreal at 414-409-2123 between 8 am and 6pm Central Standard Time.

###

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# Pretzel Crisps

## Taking Ownership of National Snack Seasons

### Challenge

Snack Factory, maker of Pretzel Crisps, the original flat pretzel cracker, has tasked marlo marketing with introducing a steady stream of new products to both consumer and trade audiences since 2014. In an increasingly cluttered snack category, marlo has successfully generated buzz and sales for the brand's top innovations including its first ever gluten-free line.

### Strategy

To differentiate Pretzel Crisps in a crowded category, we've focused on the brand's unique flavors, proprietary recipes and better-for-you snack benefits to tie into popular consumption occasions and key selling seasons. By conducting strategic media outreach and developing creative product mailers, we've successfully targeted top media outlets to create interest during key snacking occasions including Hollywood award show season, back-to-school, holiday entertaining and more. We've also supplemented earned media coverage with strategically timed paid opportunities including satellite media tours, seasonal mat releases and high profile sampling executions and stunt activations at top industry trade shows. A steady stream of influencer seeding, consumer and press sampling events, recipe development and blogger partnerships ensures that Pretzel Crisps stays top of mind all year long.

### Results

On behalf of Snack Factory Pretzel Crisps, marlo has secured more than 340 million impressions in top print, online and broadcast outlets since 2014. We've also coordinated more than 30 consumer and trade sampling events which have enabled us to directly engage with media, bloggers and celebrities. Along the way, Pretzel Crisps officially became America's #1 Pretzel according to Nielsen's 2014 Food Survey and continues to stand out in the better for you snack category.

### Media Coverage





marlo marketing | 38 Chauncy Street, 3rd Floor, Boston, MA 02111 | 617 375 9700

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## PEPPERMINT PRETZEL CRISPS

🍷 CANDY CANES, PEPPERMINT, PRETZELS, WHITE CHOCOLATE



32



1.3K



86



I'm hopelessly addicted to these Peppermint Pretzel Crisps and guess what?!... you will be too!



Pin it

Over Thanksgiving break we drove to see my family in Phoenix.



## MY OTHER RECIPES

It's not a very far drive, but it's still over 7 hours in the car with my kiddos. Actually, it was just me and our three girls. My husband took our son up to our new property to carve out a road with some heavy machinery. That's no place for girls, so we drove to Phoenix to do fun things like see movies and go shopping.



## Shawn Syphus

Hi, I'm Shawn and I'm a busy mom of four, pretending to live on a budget. I love to cook, and explore new recipes, but they have to be quick and easy with as few dishes as possible.

## RECIPE KEY

KF

Kid Friendly

OS

One Skillet

PC

Pressure Cooker

SC

Slow Cooker

9x13

9x13 Recipes

15m

15 Minutes

30m

30 Minutes

FF

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On the way back home we stopped by a Trader Joe's. We don't have one of these in town, so I immediately stocked up on all things Christmas treats.

One of the items we picked up were some Peppermint Pretzel Crisps. It was a relatively small bag, so we promptly finished it off on our drive home.





I knew I wanted to recreate them as soon as I got home. Because, well, they were absolutely delicious!

These pretzel crisps combine that salty - sweet flavor combo by coating each pretzel crisps with a peppermint infused white chocolate. Then, to top it all off, we sprinkled them with some crushed peppermint candies.



These are a super quick, no-bake treat that's perfect for a neighbor or teacher gift!

I just packaged some up in cute cellophane bags with a ribbon for each of my kid's teachers.

Of course you could always just make a batch for yourself. No harm there.







This is one treat you can't keep your hands off!

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## Peppermint Pretzel Crisps

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### Ingredients

- 24 oz. white chocolate almond bark, melted according to package instructions
- 1 to 2 drops peppermint oil/extract
- 1 large bag plain pretzel crisps/thins
- 1/2 cup finely crushed peppermint candies (candy canes)



### Instructions

1. Line the countertop or a few baking sheets with parchment paper.
2. Add a drop or two of the peppermint oil/extract to the melted white chocolates and stir to combine.
3. Dunk each pretzel crisp into the melted chocolate and use a fork to retrieve. Gently tap the fork against the side of the bowl to let any excess white chocolate drip off. Place dipped pretzel on the parchment paper and sprinkle with crushed candy canes. Let cool completely.
4. Store pretzels in an air tight container. Enjoy!



### Notes

You can also drizzle a little milk chocolate over the tops of these for an even prettier treat!

DON'T FORGET TO PIN THE RECIPE TO SAVE IT!





32 1.3K 86

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REPLY

October 18, 2017 at 3:49 am

Good post. I find out something totally new and difficult on websites I stumbleupon each day. It's always fascinating to learn information from their author's and use a little of their web pages.



KAROOT

REPLY

June 28, 2017 at 1:05 am

Made this last week and it was AWESOME!!! trying to find it again! Thanks so much!!



MONKEY GO HAPPY

REPLY

December 12, 2016 at 8:15 pm

This is also a very good post which I really enjoyed reading. It is not everyday that I have the possibility to see something like this.



LANA\_SHON

REPLY

December 10, 2016 at 12:16 pm

Really great!

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7.2 Oz.

## Snack Factory Everything Pretzel Crisps



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### Nutrition Facts

Serving Size 0available not		
Servings per Container 7		
Amount Per Serving		
Calories 110.00 Calories from Fat 5.00		
% Daily Value*		
Total Fat	1.00g	0%
Saturated Fat	0.00g	0%
Trans Fat	0.00g	0%
Cholesterol	0.00mg	0%
Sodium	190.00mg	8%
Total Carbohydrate	24.00g	8%
Dietary Fiber	1.00g	4%
Sugars	2.00g	0%
Protein	2.00g	0%
Vitamin A 0% Vitamin C 0%		
Calcium 2% Iron 8%		
Vitamin D 0% Vitamin E 0%		
Vitamin K 0% Thiamin 0%		
Riboflavin 0% Niacin 0%		
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Pantothenate 0% Phosphorus 0%		
Iodine 0% Magnesium 0%		
Zinc 0% Selenium 0%		
Copper 0% Manganese 0%		
Chromium 0% Molybdenum 0%		
Chloride 0% Potassium 0%		

\*Percent Daily Values are based on 2,000 calorie diet. Your daily values may be higher or lower depending on your calorie needs

### Ingredients

**Ingredients:** ENRICHED WHEAT FLOUR (FLOUR, NIACIN, REDUCED IRON, THIAMIN MONONITRATE, RIBOFLAVIN, FOLIC ACID), SEASONING (SESAME SEEDS, SALT, POPPY SEEDS, DEHYDRATED ONION, DEHYDRATED GARLIC, CARAWAY SEEDS), SUGAR, MALT SYRUP (TAPIOCA SYRUP, MALT EXTRACT), SODA.

Source: SNACK FACTORY INC

**Allergens and Nutritional Considerations**  
Added Sugars, Gluten, Milk, Soy, Wheat



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# PRETZEL CRISPS: The Importance of Evaluating A Trademark's Strength

The New York Times had an interesting [article](#) about the ongoing dispute between Princeton Vanguard and Frito-Lay over Princeton Vanguard's attempts to obtain a federal trademark registration for the mark PRETZEL CRISPS. You know [Pretzel Crisps](#) -- the thin, crunchy pretzel crackers that seem to go perfectly with any type of dip. Well, the company that makes Pretzel Crisps, Princeton Vanguard, has filed several trademark applications for the mark PRETZEL CRISPS for pretzel crackers (and has disclaimed exclusivity with respect to the word "PRETZEL"). It was even able to obtain one registration for the mark on the Supplemental Register. Frito-Lay, which the Times describes as "the 800-pound gorilla of the snack food market owned by PepsiCo," has opposed registration of the pending application for PRETZEL CRISPS and has petitioned to cancel the registration of the PRETZEL CRISPS mark on the grounds that the mark is merely descriptive of the goods and has not acquired the necessary distinctiveness needed to obtain trademark registration. Frito-Lay, which sells pretzels under the trademark ROLD GOLD and owns the Stacy's Pita Chips brand, further argues that the PRETZEL CRISPS mark is generic. (Notably, Frito-Lay has a pending intent-to-use application for the mark STACY'S PITA CRISPS in which it has disclaimed exclusivity as to the words "PITA *CRISPS*" apart from the mark as a whole).

The Times article frames the issue as one of David (Princeton Vanguard) versus Goliath (Frito-Lay/PepsiCo). This theme has been increasingly popular of late, and we have previously written on the issue of [trademark bullying](#). The article in the Times quotes Princeton Vanguard's snack food entrepreneur as saying: "This fight is about a big company that wants to dominate the snack food category by crushing a little company like ours rather than by competing with us." Aside from this issue, though, the story highlights the importance of selecting strong, protectable trademarks. If you start with a mark that is descriptive, it can be more difficult to obtain and enforce trademark rights.

There is a wide range of types of trademarks, ranging from the fanciful to the descriptive. Fanciful trademarks, which are

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